COST AND BENEFIT, CLINTON HILL RENEWAL

Basis of Alternative Assumptions

Assumption 1 - Unassisted, No new school

Assumption 2 - Unassisted, With new school

Assumption 3 - Assisted, No new school

Assumption 4 - Assisted, With new school

Assumption 1 - Unassisted, No new school

Land acquisition	$250,000.	
Public Improvements	275,000.	
Gross Project Cost		$525,000.
Cost to City		525,000.

Assumption 2 - Unassisted, with new school

Land Acquisition Other than for School	$250,000.	
Public Improvements Other than for School	275,000.	
New School	3,000,000. plus or minus	
Gross Project Cost		$3,525,000.
Cost to City		3,525,000.

Assumption 3 - Assisted, No School

Land Acquisition	$250,000.	
Public Improvements	275,000.	
Gross Project Cost	$525,000.	
Less: For re-use value	125,000.	plus or minus
Net Project Cost	$400,000.	

Division of Net Project Cost		
Federal grant-in-aid	$266,000.	
Local non cash grant-in-aid	134,000.	
Net Project Cost	$400,000.	
Cost to City Local share of project cost	134,000.	
Re-use Value of Land	125,000.	
Total	$259,000	

Division of Net Project Cost:

Federal grant-in-aid (this project)	$125,000.	
Shared credit for another renewal project	141,000.	
Total Federal grant-in-aid		$266,000.
Local non-cash Grant-in Aid		134,000.
		$400,000.

Immediate Cost to City:

Local non-cash grant-in-aid	$134,000.	
Expenditure for shared credit items later to be reimbursed on another project.	141,000.	
Re-use Value	$125,000	
Total immediate City outlay	$400,000	

Assumption 4 - Assisted with school

Land acquisitioned other than school	$250,000.		
Public improvements other than school	275,000.		
New school, portion benefitting project area	1,500,000.		
Gross project cost	$2,025,000.		
Less: Re-use value of land (Assuming re-use value of present school site cancels out cost of new site)	125,000.	(plus or minus	
	$1,900,000.		
Division of Net project cost			
Federal grant-in-aid, this project	125,000.		
Shared credit for another renewal project	1,141,000.		
Total Federal grant-in-aid		$1,266,000.	
Local Grant-in-aid, non-cash		634,000.	
Net Project Cost		$1,900,000.	

Cost to City

Portion of new school not benefitting project area	$1,500,000.
Local grant-in-aid, non cash	634,000.
Expenditure for shared credit items to be later reimbursed on another renewal project	1,141,000.
Re-use value of land	125,000.
Total immediate City outlay	$3,400,000.
Reimbursement of shared credit to another project	1,141,000.
Net City outlay after reimbursement of shared credit	2,259,000.

Assumption	Initial City Outlay	Shared or Pooled Renewal Credit	Net City Outlay After Deduction of Shared Credit	Benefits
No. 1	$525,000	-	$525,000.	Mtg. Insurance
No. 2	3,525,000.	-	3,525,000.	Mtg. Insurance and school
No. 3	400,000.	$141,000.	259,000.	Mtg. Insurance - no school
No. 4	3,400,000	1,141,000.	2,259,000.	Mtg. Insurance and school